



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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JOHN NAIMO
ACTING AUDITOR-CONTROLLER

April 21, 2014

TO: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Mark Ridley-Thomas
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

FROM: John Naimo
Acting Auditor-Controller

A handwritten signature in dark ink, reading "John Naimo", is written over the printed name and title.

SUBJECT: **FISCAL YEAR 2013-2014 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2014 combined cash balances for the General Fund and Hospital Funds are positive \$612 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the March 31, 2014 cash balances at positive \$124 million. The actual cash balances were positive \$5 million. The negative variance of \$119 million was primarily due to timing differences for receipts for hospital and mental health program revenues. The estimated April 30, 2014 combined cash balances are positive \$198 million.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:RGC:CY:leh
Acctg/Admin/Admin/cfp2

Attachment

c: William T Fujioka, Chief Executive Officer
Mark J. Saladino, Treasurer and Tax Collector
Sachi A. Hamai, Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL			
Description	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
General Fund :												
Beginning Cash	\$ 892,775	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 689,240	\$ (6,076)	\$ 184,256	\$ 805,262
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	2,307,897	1,646,650	773,564	2,034,469	2,034,675	1,808,529
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,868,969)	(1,755,182)	(1,468,880)	(1,844,137)	(1,413,669)	(2,005,087)
Month End Cash	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 797,772	\$ 689,240	\$ (6,076)	\$ 184,256	\$ 805,262	\$ 608,704
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	6,223	19,389	11,387	14,000	12,000	3,000
Total Month End Cash	\$ 1,201,826	\$ 869,509	\$ 194,507	\$ 53,189	\$ (2,122)	\$ 369,920	\$ 803,995	\$ 708,629	\$ 5,311	\$ 198,256	\$ 817,262	\$ 611,704
<i>Borrowable Resources*</i>	\$ 1,090,942	\$ 1,085,015	\$ 1,163,158	\$ 1,637,393	\$ 3,185,516	\$ 5,582,245	\$ 3,225,772	\$ 2,164,412	\$ 2,130,851	\$ 4,616,778	\$ 2,921,464	\$ 1,455,025

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.